way, under Indian geomining conditions, were not found suitable.

[English]

IDF Aid to India

*139. SHRI MADHAVRAO SCINDIA : Will the Minister of FINANCE be pleased to state ;

(a) whether India Development Forum at its meeting held in Tokyo had pledged aid amounting $ 7 billion to India;

(b) if so, the details thereof; and

(c) the terms and conditions of the aid being provided?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b). Yes, Sir. The India Development Forum meeting was held on 19th and 20th Sept., 1996 in tokyo to discuss aid requirements of the country. The meeting of bilateral and multilateral donors took place on 19th September, 1996 where India's development partners pledged above $ 7 billion to US $ 6.7 billion + US $ 0.4 billion in long terms finance promised on a bilateral basis at market rates) for the year 1996-97. Out of this US $ 2.2 billion will be in the form of concessional assistance.

(c) The terms and conditions such as repayment period and rate of interest are known only after the aid negotiations/agreements with donor countries/ institutions are finalised.

Modernisation of Mints

*140. SHRI G. VENKAT SWAMY : Will the Minister of FINANCE be pleased to state :

(a) whether the work of modernisation of Government of India Mints at Bombay, Calcutta and Hyderabad which was scheduled to be completed by March, 1992, has not been completed so far;

(b) if so, the reasons therefor, Mint-wise; and

(c) the time by which it is likely to be completed?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (c). With a view to achieving self-sufficiency in meeting our requirement of coins, it was decided to modernise the India Government Mints at Mumbai/Calcutta/Hyderabad at an estimated cost of Rs. 118.28 crores at 1986 price level. Subsequently, it was decided to coinise Rs. 2/- & Rs. 5/-. The modernisation project was accordingly reviewed. The Government gave its approval to the project in June 1994 at a total cost of Rs. 301.82 crores and completion by November 1996.

The implementation of the project has not progressed as per the schedule since some of the executing agencies have not been able to accomplish the jobs on time. Civil works in Mumbai, Calcutta and Hyderabad Mints were delayed by civil construction agencies. The remaining works have therefore been assigned to new agencies. However, major plants & machinery have already been procured and have been installed and in the process of commissioning.

The equipments related to ferritic stainless steel stream are already installed and under commissioning and will become operational by March, 1997. The equipments related to cupro-nickel stream are also installed and under commissioning and will also be operational by June, 1997.

Shares of U.T.I.

1150. SHRI SANAT KUMAR MANDAL : Will the Minister of FINANCE be pleased to state :

(a) whether the attention of the Government has been invited to the news item captioned "Probe into sale of VSNL shares by UTI ahead of sell off" appearing in the 'Business Standard' New Delhi dated the October 17, 1996;

(b) if so, the facts of the matter reported therein; and

(c) the outcome of the investigation and action taken or proposed to be taken against the Unit Trust of India?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) Yes, Sir.

(b) The news item refers to sale of VSNL shares by Unit Trust of India in a falling market which has further depressed the price of the scrip. Unit Trust of India has reported that during the period Nov., 95 to October, 96 it sold 21,45,200 shares of VSNL. The market operations were undertaken by UTI to meet redemption and dividend requirement of the schemes of UTI.

(c) Government has not undertaken any investigation into the matter as Financial Institutions manage their portfolio based on their commercial perception and internal norms.

Gold brought through Calicut Airport

1151. SHRI MULLAPPALLY RAMACHANDRAN : Will the Minister of FINANCE be pleased to state :

(a) the quantity and value of gold recorded to have been brought by Indian citizens working in gulf countries through Calicut Airport since the liberalisation of gold import scheme; and

(b) the quantity and value of contraband gold seized at Calicut Airport during the last three years?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) The quantity and value of gold recorded to have been brought in by Indian citizens